

9-118A018

CRAVATH, SWAINE & MOORE

LAURANCE V. GOODRICH
SENIOR ATTORNEY

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1-606-1425

WRITER'S DIRECT DIAL NUMBER

RECORDATION NO. 15608-B FILED 1425

APR 28 1989 -12 25 PM

428-1486

INTERSTATE COMMERCE COMMISSION

APR 28 12 20 PM '89
FOTOP OPERATING UNIT

Date 4/28/89
Fee \$13.00
ICC Washington, D. C.

April 27, 1989

Equipment Trust Agreement Supplement No. 2
Dated as of April 10, 1989
Amending Equipment Trust Agreement
Filed under Recordation No. 15608

Dear Ms. McGee:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Trailer Train Company for filing and recordation counterparts of the following document:

Equipment Trust Agreement Supplement No. 2 dated as of April 10, 1989, between Trailer Train Company, as Company, and Mercantile-Safe Deposit and Trust Company, as Trustee.

Equipment Trust Agreement Supplement No. 2 amends an Equipment Trust Agreement dated as of April 15, 1988, previously filed and recorded with the Interstate Commerce Commission on April 27, 1988, at 1:25 p.m., Recordation No. 15608, and an Equipment Trust Agreement Supplement No. 1 dated as of September 27, 1988, previously filed and recorded with the Interstate Commerce Commission on September 29, 1988, at 11:50 a.m., Recordation No. 15608-A.

The Supplement amends Schedule I of the Equipment Trust Agreement by adding additional Equipment at least equal in value to the amount of the Thrall quantity discount

Think this
will be
15608-B

Charles W. Bledsoe

refund and to reduce the unit prices of the Equipment originally purchased from Thrall by amounts totalling the refund.

Please file and record the Supplement submitted with this letter and assign it Recordation Number 15608-B.

Enclosed is a check for \$13 payable to the Interstate Commerce Commission for the recordation fee for the Supplement.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the documents be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich

Laurance V. Goodrich
as Agent for
Trailer Train Company

Noreta R. McGee, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

Interstate Commerce Commission
Washington, D.C. 20423

4.28.89

OFFICE OF THE SECRETARY

Laurance V. Goodrich
Cravath, Swaine, & Moore
One Chase Manhattan Plaza
New York, N.Y. 10005

Dear: **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4.28.39 , at 12:25pm , and assigned recordation number(s). 15608-D

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

15608-A
RECORDATION 113
APR 28 1989 - 12 25 PM
INTERSTATE COMMERCE COMMISSION

EQUIPMENT TRUST AGREEMENT SUPPLEMENT
NO. 2 dated as of April 10, 1989, by and
between MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY, a Maryland banking corporation, as
Trustee (the "Trustee") and TRAILER TRAIN
COMPANY, a Delaware corporation (the
"Company").

WHEREAS the parties hereto have entered into an
Equipment Trust Agreement dated as of April 15, 1988 (the
"Trust Agreement") providing for the sale, transfer and
delivery to the Trustee of certain railroad equipment
described in Schedule I thereto;

WHEREAS the Trust Agreement has been filed and
recorded with the Interstate Commerce Commission pursuant to
the requirements of 49 U.S.C. § 11303 on April 27, 1988, at
1:25 p.m. and assigned recordation number 15608, and
deposited in the Office of the Registrar General of Canada
pursuant to Section 86 of the Railway Act of Canada on April
27, 1988, at 2:30 p.m.;

WHEREAS Equipment Trust Agreement Supplement No. 1
dated as of September 27, 1988, has been filed with the
Interstate Commerce Commission pursuant to 49 U.S.C. § 11303
on September 29, 1988, at 11:50 a.m., recordation number
15608-A;

WHEREAS subsequent to the completion of all
equipment closings under the Trust Agreement, the Company
received from Thrall Car Manufacturing Company ("Thrall") a
quantity discount, of which \$441,600.00 is attributable to
the Equipment acquired pursuant to the Trust Agreement (the
"Refund Amount");

WHEREAS pursuant to the second paragraph of
Section 5.04 of the Trust Agreement an amount equal to 100%
of the Refund Amount must be deposited with the Trustee,
which funds in turn may be paid over by the Trustee to the
Company, pursuant to the last paragraph of Section 5.07 of
the Trust Agreement, against conveyance to the Trustee of
units of Equipment having a Value (as defined in the Trust
Agreement) not less than the amount of the Refund Amount;
and

WHEREAS the Company desires to add to Schedule I
of the Trust Agreement additional Equipment at least equal
in Value to the Refund Amount and to reduce the unit prices

of the Equipment originally purchased from Thrall by amounts totalling the Refund Amount;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows:

(1) Schedule I is hereby supplemented and restated in its entirety as set forth in Exhibit I hereto; and

(2) the Company will promptly cause this Supplement No. 2 to be filed and recorded with the Interstate Commerce Commission pursuant to the requirements of 49 U.S.C. § 11303 and deposited in the Office of the Register General of Canada pursuant to Section 86 of the Railway Act of Canada.

Except as supplemented hereby, the Trust Agreement shall remain unaltered and in full force and effect.

Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Supplement No. 2 may refer to the "Equipment Trust Agreement dated as of April 15, 1988" without making specific reference to this Supplement No. 2, but nevertheless all such references shall be deemed to include this Supplement No. 2 unless the context shall otherwise require.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officer, thereunto duly authorized, all as of the date first

above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Trustee

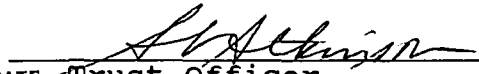
by


Vice President

Executed on April 18, 1989

[CORPORATE SEAL]

Attest:


CORPORATE Trust Officer

TRAILER TRAIN COMPANY,

by


Treasurer

Executed on April , 1989

TRAILER TRAIN COMPANY EQUIPMENT TRUST AGREEMENT SERIES 46
DATED AS OF APRIL 15, 1988
FINAL EQUIPMENT LIST

BUILDER/ CAR TYPE	QUANTITY	CAR NUMBERS (INCLUSIVE)	UNIT COST	TOTAL COST	DELIVERY PERIOD	CONTRACT
THRALL CAR MANUFACTURING CO.:						
FIVE UNIT ARTICULATED	4	62627-62630	\$153,683.17	\$614,732.68	OCTOBER 1987	T-5087-T
DOUBLE STACK CONTAINER	18	62651-62668	\$153,683.17	\$2,766,297.06	OCT. - DEC. 1987	T-5087-T
WELL FLATCARS EQUIPPED WITH	40	62669-62708	\$152,860.00	\$6,114,400.00	JAN. - FEB. 1988	T-5087-T
INTERBOX CONNECTORS AND	20 *	62709-62728	\$156,925.33	\$3,138,506.60	APRIL 1988	T-5087-T
100-TON TRUCKS - DTTX						
FIVE UNIT ARTICULATED	29 *	72000-72015	\$175,290.18	\$5,083,415.22	MAR. - APR. 1988	T-5887-T
DOUBLE STACK CONTAINER		72017-72029				
WELL FLATCARS EQUIPPED WITH	21 *	72016	\$176,413.47	\$3,704,682.87	MAY 1988	T-5887-T
INTERBOX CONNECTORS AND		72030-72049				
125-TON TRUCKS - DTTX	25 *	72050-72062	\$176,177.38	\$4,404,434.50	AUGUST 1988	T-5887-T
		72064-72065				
		72067-72068				
		72070				
		72073-72076				
		72078-72080				
	24 *	72063, 72066	\$176,418.97	\$4,234,055.28	AUG. - SEPT. 1988	T-5887-T
		72069				
		72071-72072				
		72077				
	1 *	72081-72098	\$176,419.02	\$176,419.02	SEPTEMBER 1988	T-5887-T
		72099				
GUNDERSON, INC.:						
FIVE UNIT ARTICULATED	7	63331-63337	\$175,055.00	\$1,225,385.00	OCT. - NOV. 1987	T-5087-F
BULKHEAD DOUBLE STACK	5	63338-63342	\$177,585.00	\$887,925.00	AUGUST 1988	T-2088-F
CONTAINER WELL FLATCARS WITH						
100-TON TRUCKS - DTTX						
FIVE UNIT ARTICULATED	30	73000-73029	\$178,143.46	\$5,344,303.80	APR. - MAY. 1988	T-6087-F
DOUBLE STACK CONTAINER	15	73030-73044	\$178,343.46	\$2,675,151.90	JUNE 1988	T-6087-F
WELL FLATCARS EQUIPPED WITH						
INTERBOX CONNECTORS AND						
125-TON TRUCKS - DTTX						
TRINITY INDUSTRIES, INC.:						
FIVE UNIT ARTICULATED	17	64028-64044	\$132,847.00	\$2,258,399.00	NOV. - DEC. 1987	T-5087-P
DOUBLE STACK CONTAINER						
WELL FLATCARS EQUIPPED WITH						
INTERBOX CONNECTORS AND						
100-TON TRUCKS - DTTX						

SCHEDULE I

TRAILER TRAIN COMPANY EQUIPMENT TRUST AGREEMENT SERIES 46
DATED AS OF APRIL 15, 1988
FINAL EQUIPMENT LIST

BUILDER/ CAR TYPE	QUANTITY	CAR NUMBERS (INCLUSIVE)	UNIT COST	TOTAL COST	DELIVERY PERIOD	CONTRACT
FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 100-TON TRUCKS (ADAPTABLE TO 125-TON TRUCKS) - DTTX	10	64045-64054	\$150,243.00	\$1,502,430.00	MARCH 1988	T-5087-P
FIVE UNIT ARTICULATED DOUBLE STACK CONTAINER WELL FLATCARS EQUIPPED WITH INTERBOX CONNECTORS AND 125-TON TRUCKS - DTTX	3	74001-74003	\$181,147.67	\$543,443.01	JULY 1988	T-2088-P
BETHLEHEM STEEL CORP.:						
FIVE UNIT ARTICULATED SINGLE LEVEL CONTAINER FLATCARS - NTTX	19 30	67041-67059 67060-67089	\$84,784.85 \$84,384.85	\$1,610,912.15 \$2,531,545.50	SEPT. - OCT. 1987 OCT. - NOV. 1987	T-5087-B T-5087-B
HYUNDAI PRECISION & IND. CO., LTD.:						
FIVE UNIT ARTICULATED SINGLE LEVEL CONTAINER FLATCARS - NTTX	9	68000-68008	\$89,867.00	\$808,803.00	APR. - JUNE 1988	T-5087-H
HYUNDAI PRECISION & IND. CO., LTD.:						
SINGLE-PLATFORM FRONT RUNNER FLATCAR FOR CARRYING TRAILERS- TTUX	14 &	130368,130370 130373,130374 130381,130383 130384,130388 130392,130393 130396,130398 130399,130400	\$23,296.02	\$326,144.28	SEPTEMBER, 1987	T-1087-H
THRALL CAR MANUFACTURING COMPANY:						
SINGLE-PLATFORM FRONT RUNNER FLATCAR FOR CARRYING TRAILERS- TTUX	5 &	121837-121841	\$23,118.90	\$115,594.50	SEPTEMBER, 1987	T-1087-T
	<u>346</u>			<u>\$50,066,980.37</u>		

SCHEDULE I
contd.

TRAILER TRAIN COMPANY EQUIPMENT TRUST AGREEMENT SERIES 46
DATED AS OF APRIL 15, 1988
FINAL EQUIPMENT LIST

<u>BUILDER/ CAR TYPE</u>	<u>QUANTITY</u>	<u>CAR NUMBERS (INCLUSIVE)</u>	<u>UNIT COST</u>	<u>TOTAL COST</u>	<u>DELIVERY PERIOD</u>	<u>CONTRACT</u>
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- INDICATED GROUP OF THRALL CARS WAS AFFECTED BY QUANTITY DISCOUNT
(IE. UNIT COST REDUCED BY \$3,680.00)

& COST FOR INDICATED GROUP OF CARS REPRESENTS THE "VALUE" AS OF APRIL 12, 1989 (DATE OF TRANSFER TO TRUSTEE)
AS DETERMINED IN ACCORDANCE WITH SECTION 5.07 OF EQUIPMENT TRUST AGREEMENT SERIES 46.

SCHEDULE I
contd.

EQUIPMENT TRUST AGREEMENT SUPPLEMENT
NO. 2 dated as of April 10, 1989, by and
between MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY, a Maryland banking corporation, as
Trustee (the "Trustee") and TRAILER TRAIN
COMPANY, a Delaware corporation (the
"Company").

WHEREAS the parties hereto have entered into an
Equipment Trust Agreement dated as of April 15, 1988 (the
"Trust Agreement") providing for the sale, transfer and
delivery to the Trustee of certain railroad equipment
described in Schedule I thereto;

WHEREAS the Trust Agreement has been filed and
recorded with the Interstate Commerce Commission pursuant to
the requirements of 49 U.S.C. § 11303 on April 27, 1988, at
1:25 p.m. and assigned recordation number 15608, and
deposited in the Office of the Registrar General of Canada
pursuant to Section 86 of the Railway Act of Canada on April
27, 1988, at 2:30 p.m.;

WHEREAS Equipment Trust Agreement Supplement No. 1
dated as of September 27, 1988, has been filed with the
Interstate Commerce Commission pursuant to 49 U.S.C. § 11303
on September 29, 1988, at 11:50 a.m., recordation number
15608-A;

WHEREAS subsequent to the completion of all
equipment closings under the Trust Agreement, the Company
received from Thrall Car Manufacturing Company ("Thrall") a
quantity discount, of which \$441,600.00 is attributable to
the Equipment acquired pursuant to the Trust Agreement (the
"Refund Amount");

WHEREAS pursuant to the second paragraph of
Section 5.04 of the Trust Agreement an amount equal to 100%
of the Refund Amount must be deposited with the Trustee,
which funds in turn may be paid over by the Trustee to the
Company, pursuant to the last paragraph of Section 5.07 of
the Trust Agreement, against conveyance to the Trustee of
units of Equipment having a Value (as defined in the Trust
Agreement) not less than the amount of the Refund Amount;
and

WHEREAS the Company desires to add to Schedule I
of the Trust Agreement additional Equipment at least equal
in Value to the Refund Amount and to reduce the unit prices

of the Equipment originally purchased from Thrall by amounts totalling the Refund Amount;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows:

(1) Schedule I is hereby supplemented and restated in its entirety as set forth in Exhibit I hereto; and

(2) the Company will promptly cause this Supplement No. 2 to be filed and recorded with the Interstate Commerce Commission pursuant to the requirements of 49 U.S.C. § 11303 and deposited in the Office of the Register General of Canada pursuant to Section 86 of the Railway Act of Canada.

Except as supplemented hereby, the Trust Agreement shall remain unaltered and in full force and effect.

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IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officer, thereunto duly authorized, all as of the date first

above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Trustee

by

Vice President
Executed on April , 1989

[CORPORATE SEAL]

Attest:

Trust Officer

TRAILER TRAIN COMPANY,

by

Thomas D. Manow
Treasurer
Executed on April 24, 1989

TRAILER TRAIN COMPANY EQUIPMENT TRUST AGREEMENT SERIES 46
DATED AS OF APRIL 15, 1988
FINAL EQUIPMENT LIST

BUILDER/ CAR TYPE	QUANTITY	CAR NUMBERS (INCLUSIVE)	UNIT COST	TOTAL COST	DELIVERY PERIOD	CONTRACT
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SCHEDULE I

TRAILER TRAIN COMPANY EQUIPMENT TRUST AGREEMENT SERIES 46
DATED AS OF APRIL 15, 1988
FINAL EQUIPMENT LIST

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	346			\$50,066,980.37		

SCHEDULE I
contd.

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* INDICATED GROUP OF THRALL CARS WAS AFFECTED BY QUANTITY DISCOUNT
(IE. UNIT COST REDUCED BY \$3,680.00)

& COST FOR INDICATED GROUP OF CARS REPRESENTS THE "VALUE" AS OF APRIL 12, 1989 (DATE OF TRANSFER TO TRUSTEE)
AS DETERMINED IN ACCORDANCE WITH SECTION 5.07 OF EQUIPMENT TRUST AGREEMENT SERIES 46.